

LACK OF UNIFORMITY IN WEEK'S MARKET MOVEMENTS FURTHER BUOYANCY IN WHEAT DURING THE WEEK

Special Stocks in Demand, Selling Predominated at Other Points.

GRAIN SITUATION IMPORTANT

Number of Idle Freight Cars Is Another Inharmonious Note.

NEW YORK, April 18.—There was a lack of uniformity about the movement in the stock market last week that indicated some irregularity of speculative sentiment, for which it was difficult to trace the motives. Always in the news of events coming to hand, special stocks were in demand, and lifted sharply, while selling predominated at other points. The extent to which the market had gone, and the lengthened period of the advance offered a leading motive for the selling, which was prompted by the desire to realize accrued profits. Foreigners manifested distrust at the rate at which prices were advancing in this market, and sold stocks here quite freely, when business was resumed abroad on Tuesday after the long Easter recess. This selling proved a weight on the market, and had considerable sentimental effect as well. It is evident that consideration of the grain crop outlook is gaining in importance from the standpoint of the financial outlook, and that the present promise lacks cheering effect. Due consideration is given to the highly speculative element in the high price level. Failing in the wheat market, to the effect of small foreign stocks of wheat and to impaired yields of foreign crops. After allowance is made for all these factors in the situation, there remains a substantial residue of anxiety over the backward development of our own winter wheat crop. Weather conditions have been considered unfavorable also for the seeding of spring wheat, a large crop of which would relieve the shortage of the winter wheat.

Freight Cars Idle. Another inharmonious note was the report of a large increase in the number of idle freight cars in the country for the half month ending March 31. From the metal industries a better impression came. A factor in creating this feeling was the report of the Copper Producers' Association for March, showing a growth during the month of only 9,000,000 pounds in the stocks of marketable coppers in refiners' hands, in spite of a production for that month in excess of that either for February or January.

Orders for structural steel also continued large, giving promise of an outstripping of the March record in that department of the steel industry. The money situation did not receive much attention, although call money went as low as 2 1/2 per cent on Wednesday, thus exceeding the rate touched in 1907. The April settlements, the improvement in the revenues of the United States Treasury is regarded with satisfaction in the financial district as promising to ease the necessity of government borrowing.

The stock market is not unimpaired of the political situation, and the presentation of the tariff bill to the Senate has brought to fresh attention the important political factors in the readjustment of duties on imports.

Cotton Goods Market Strong. NEW YORK, April 18.—The cotton goods and yarn markets were stronger and higher than a week ago, and while the general wholesalers of dry goods are not buying freely, the converting and manufacturing branches have been operating quite generally. There is no absence of speculation in the purchases.

There is a little too early for jobbers to buy domestics for fall. Moderate buying of stock yarns is reducing the surplus in the large markets. The tendency of the prices of cotton goods to restrict purchases early in the week, but at the close of business on Saturday operations were more general.

The tariff decision in regard to readjusting operations. Announcement is made of a big carpet auction April 29, and the fall carpet lines will be opened May 2. Buyers have been numerous in the market, and they have been proceeding cautiously. Credit conditions in the trade seem sound, and although there are indications of a tightening, there appears to be full confidence in values as they stand. The production of print cloths at Fall River was sold at the week, and prices are higher and firmer.

Lynchings to Times-Dispatch. [Special to the Times-Dispatch.] LYNCHBURG, Va., April 18.—The sales of tobacco here last week aggregated 142,100 pounds, a decrease of 17,700 pounds when compared with the previous week. The offerings are principally of the good and medium grades, and the prices continue to rule about as for several weeks past.

The total sales here this season have been 19,654,300 pounds, an increase of 6,125,200 pounds over the same time last year. It is not thought more than 1,000,000 or 2,000,000 pounds will be sold during the remainder of the season.

WILL RETURN FLAGS

Action of Fourth Ohio Volunteer Cavalry Is Commenced. CINCINNATI, April 18.—The recent decision of surviving members of the Fourth Ohio Volunteer Cavalry to return to ex-Confederates at Selma, Ala., battle flags captured from the latter in the engagement at Selma in the spring of 1865, has called forth letters from a number of prominent veterans in various parts of the country approving the action of the Cincinnati veterans and commending the spirit which prompts it.

DARING ATTEMPT

Robber Unsuccessful in Effort to Hold Up Seattle Bank.

SEATTLE, Wash., April 18.—A daring attempt, but an unsuccessful one, to hold up the American Savings Bank and Trust Company at the point of a revolver was made by an unidentified man yesterday. The would-be robber fired at Secretary Harry Kelly and escaped.

Arthur Drew, the paying teller, dodged behind the counter when commanded to "come through with some money."

THE STOCK MARKET OF THE WEEK

(From the New York Evening Post of Saturday.)

STOCK EXCHANGE TRANSACTIONS. This week's trading was characterized by a general advance in prices, with a few exceptions. The following table shows the week's highest, lowest and closing prices, and the change from the previous week. High, Low, Close, Change.

THE STOCK MARKET OF THE WEEK.

High, Low, Close, Change.

Table with multiple columns listing various stocks and their prices. Includes sections for 'All-Chalmers Co.', 'American Cotton Oil', 'American Locomotive', etc.

BOND MARKET OF THE WEEK.

High, Low, Close, Net.

Table with multiple columns listing various bonds and their prices. Includes sections for 'All-Chalmers five', 'American Cotton Oil', 'American Locomotive', etc.

Short Sellers Are Alarmed by Small Stocks and the Foreign Cables.

CORN MARKET IS FIRMER

Week in Cotton Characterized by Trading and Violent Fluctuations.

NEW YORK, April 18.—Further buoyancy characterized the speculative dealings in domestic wheat markets during the first half of the week. The rapidity of the upturn, and the attendant excitement indicated plainly that sellers for the decline had become badly demoralized, but this was not all, as it soon became evident that the so-called outside speculative public had come into the market with much zeal and enthusiasm. This tendency has almost invariably characterized the speculative operations on the part of outsiders on former occasions. It is a well-known fact that outsiders who speculate only occasionally come in after prices have been rising for weeks, if not months. Advances from Western speculative centers show that there has been recently a striking increase of buying orders from the outside. It is claimed that the volume of this business has been so great as to virtually take the market out of the hands of the professionals.

Effect of Profit-Taking Sales.

It is the consensus of opinion among shrewd observers that a far greater advance would have been established if the week were not for the attitude of large professionals, especially in Chicago, who have been taking handsome profits.

Some go so far as to declare that the big bull party in Chicago has succeeded in unloading practically all of its wheat contracts, in some instances it appears that many sellers of May have replaced with July or September, claiming that the latter has been selling at too big a discount, especially in view of the poor prospects for a very moderate-sized winter wheat crop. Because of the small acreage secured last year and the long drought, which seriously delayed seeding, it is considered certain that the production of winter wheat cannot exceed 100,000,000 bushels, even with excellent weather from now until harvest.

Cause of Late Weakness.

Late weakness was due to further erratic and violent changes in the wheat market. The strong advancing trend was followed by conspicuous weakness, prices receding in a somewhat sensational way, although there were numerous rallies. The abrupt change in the tone of the market was mainly attributable to reports that many of the largest holders of May for the rise had been selling heavily in Chicago. This naturally led other and smaller holders to take profits. Exports from most producing countries are expected to be light, and consequently there is every reason to anticipate a heavy reduction in the quantity on passage. Consequently, it would not be surprising should exporters buy freely in this country on any substantial demand.

Speculation July Wheat.

This assumption, coupled with the backward and not altogether promising outlook for the growing crop, has resulted in brisk buying for July contracts. This means, for one thing, that the wheat market is being considered dangerous to regard July as a near-month, as they think the quantity of new wheat available in July will be unimportant. This would seem to explain the fairly spirited buying of July by many traders who had unloaded May contracts, and who were temporarily by the purchase of 30,000 bushels of No. 2 red in store at \$1.39 for shipment to Galveston, and 5,000 No. 2 red at \$1.40 in store for shipment to a Virginia miller.

Little Trading in Corn.

There has been a small business done in corn here. Prices variations have been slow and narrow, as a rule, although a firmer undertone has prevailed, partly in keeping with the early advance in wheat, but mainly in sympathy with higher advances from the West where supplies continue to be surprisingly light. There are fair export orders here, but trade is greatly hindered by the insignificant offerings and the higher values of holders.

Cotton Market.

The past week in the cotton markets has been interesting chiefly for the sensational character of the trading and violent fluctuations following the movement of the previous week. Transactions have been on a heavy scale, with the volume of business ranging daily between 350,000 and 400,000 bales on exaggerated conditions regarding the situation and outlook for the new crop. The argument that cotton is cheap compared with all other commodities and likely to sell higher on the prospect of improvement in general business and a recovery has been frequently heard. The facts are that the amount of new business being booked in cottons and textiles generally is still disappointing.

Season's Highest Prices.

The maximum prices of the past week have been about 80 points, this making about 120 to 115 points in two weeks and 105 to 135 points in the last three and a half weeks, the latter being equivalent to an extreme fluctuation of \$5 to \$5.50 per bale. May and July closed at \$2.00, the May option sold about \$2.00, while July went as low as \$1.92, October 9.05 and December 9.12. Two weeks ago to-day, the May option closed at \$1.95, July 9.31 and October 9.31. Last Saturday, May and July closed at \$1.90, and October at \$1.95. Toward the close of business on Thursday of this week, the May and July options sold as high as \$1.95, while October went to \$1.97. There have been many speculators operating in the cotton market for higher prices, but none of them a fortnight ago even dreamed of such a violent advance as has since occurred. A fluctuation of 11-4 to 13-8 cents per pound in a little over three weeks, chiefly on speculative conditions and manipulation, is an extraordinary advance. It shows what an outburst of speculative buying largely on sentimental influences can do in swinging a market at least for a time.

Financial. Travellers Get Our Letters of Credit. Good All Around the World. Bank of Commerce and Trusts. NINTH AND MAIN STREETS. Capital, - - \$200,000.00. Loans on Richmond City Real Estate and Approved Collateral. Depository for the State of Virginia and City of Richmond. Business, Personal and Savings Accounts Solicited. SPECIAL ATTENTION TO SAVINGS ACCOUNTS. 3% INTEREST ALLOWED.

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News of Manchester

Manchester Bureau, Times-Dispatch. 1102 Hull Street. When the Board of Aldermen meets to-morrow night two questions of vital importance will come up for consideration, the liquor ordinance and the ordinance introduced by Mr. Hooker calling for a \$10,000 bond issue for permanent street improvements. This latter came up at the last meeting of the Board, but on motion of Mr. Gill went over until to-morrow night in order that the opinion of the City Engineer regarding to how far Manchester could be held responsible for the Free Bridge, could be obtained. This at least was the technical reason given for postponement. The real reason, however, was because the advocates of the ordinance realized that there were not a sufficient number of members favoring it present to put it through. One member favoring the ordinance was not present, and another who had been asked to let the "cat out of the bag" on the evening of the street, "showed his hand" just before the friends of the measure were ready to call the question. When it was seen that the member in question would oppose it, the postponement was called for. Friends of the measure claim that it will go through at the meeting to-morrow night.

There is little doubt that the substitute for the Brown ordinance, regulating the sale of liquor, will go through. The measure has created a great deal of comment here and has evoked much discussion. It has been bitterly opposed by one faction, and a great deal of feeling has been shown by both sides. Notwithstanding the fight made against it, however, there seems to be a general probability of its passing by a good vote. It is now reported on the street that the owners of the distillery, the people most affected under the provisions of the ordinance, do not object to the higher license. Besides, these two questions only matters of minor importance will come before the Board.

Consolidation Gallop Friends.

Sentiment regarding consolidation has undergone a great change since the question was first brought up. The fence which was to be little doubt, should the matter be brought to a vote, that it would go through by a large majority. Many who were reticent on the subject before are now outspoken in favor of it, and many who were not before have been brought up to the first time state that they are now prepared to vote for it. The recent agitation of the liquor question has had a great deal to do with the change, and a prominent business man, who has heretofore been undecided about which way he would vote, stated yesterday that he favored the question and believed that should it come to a vote it would go through with a whoop.

To Wrengle for Championship.

Sporting men and followers of the wrestling game are looking forward to the coming bout between Young Turner, of Washington, and George Herbert, of Richmond, which will be pulled off at the latter city on Thursday night. This match has much interest. This will be the last match of the season, and Turner, who has met Herbert before, will make every effort to take the featherweight championship away from him. The two men are very evenly matched in every way, and Turner exhibited a great deal of cleverness when he met Herbert here before. Herbert in the last match secured one fall after being on the mat for his opponent more than forty minutes. Following this Turner's second throw up the sponge on account of a physical disability which Turner was suffering from. Several exciting preliminaries will be pulled off before the main bout.

To Reorganize Band.

Prospects for the reorganization of the old Eagles' Band are bright, and those interested in the movement will meet to-morrow night at the residence of Mr. J. H. Schwartz, who has made arrangements to have the band reorganized. The last meeting was well attended, and many will be on hand at the meeting to-morrow. Most of the members of the old Eagles' Band enlisted with the Richmond Light Infantry Blues, following the disbandment of the band, but the terms of the majority have expired, and they are now anxious to reorganize.

Warm Weather Brings Out Crowd.

According to Passenger and Ferry Company officials and the police purporting to be the largest crowd that has turned out for a number of years was at Forest Hill Park yesterday. From early in the afternoon until dark the cars were crowded both going and coming, but not a single accident was reported. A company official stated yesterday that he had never seen a larger crowd at the park.

Personals and Briefs.

The Brotherhood of Railway Trainmen met last night in Fraternal Hall. Judge Clifton will convene the April term of the Superior Court this morning. The docket this term is very light. Tickets for the entertainment to be given for the benefit of the Jr. O. U. A.

As Others See It. As a matter of fact, for the past three weeks there has been little rain in Texas, and this, with the deficiency in the winter's precipitation, has made it appear to some as though the crop of that State is destined to be a failure. But if rain fall in that section of the belt within the next week or two there would be plenty of time for extensive repaying, and Texas is the only section of the cotton belt in which conditions have been unfavorable for an early and good start for the new crop. Elsewhere there has been an excess of rainfall since last winter, and the season in the ground is all that could be desired, and enormous sales of fertilizers have been made to planters at cuts of \$3 to \$4 per ton cheaper than a year ago.

News of Manchester

night are selling rapidly. Mr. Lucy Fendley is on a business trip to Philadelphia. Mrs. Adamson, of New York, is the guest of her sister, Mrs. T. P. Pettigrew, at Woodside. Miss Lucille Nichols, who spent Easter with her parents here, has returned to her studies at the Randolph-Macon Woman's College, Lynchburg. The entertainment which was to have been given by the training class of the Presbyterian Sunday school Saturday night has been postponed until May. Mrs. Viles, who was recently the guest of Mrs. Lawrence Ingram, left Wednesday for Richmond, where she will visit friends for some time. Miss Alice Ingram left Saturday for Campbell, where she will be the guest of Miss Lena Warwick. Mrs. P. V. Cogbill and daughter, of Chesterfield Courthouse, are the guests of Mrs. E. N. Gregory, Sr.

Railroads.

Southern Railway.

TRAINS LEAVE RICHMOND. N. B.—Following schedule figures published only as information and are not guaranteed. 6:00 A. M.—Daily—Local for Charlottesville. 11:00 A. M.—Daily—Limited—Buffet-Broiler. 1:00 P. M.—Daily—Keyville Local. 2:00 P. M.—Daily—Limited—Pulman Local. 3:00 P. M.—Daily—Local for West Point. 4:30 P. M.—Daily—Local for West Point. 5:00 P. M.—Daily—Local for West Point. 6:00 P. M.—Daily—Local for West Point. 7:00 P. M.—Daily—Local for West Point. 8:00 P. M.—Daily—Local for West Point. 9:00 P. M.—Daily—Local for West Point. 10:00 P. M.—Daily—Local for West Point. 11:00 P. M.—Daily—Local for West Point. 12:00 P. M.—Daily—Local for West Point. 1:00 P. M.—Daily—Local for West Point. 2:00 P. M.—Daily—Local for West Point. 3:00 P. M.—Daily—Local for West Point. 4:00 P. M.—Daily—Local for West Point. 5:00 P. M.—Daily—Local for West Point. 6:00 P. M.—Daily—Local for West Point. 7:00 P. M.—Daily—Local for West Point. 8:00 P. M.—Daily—Local for West Point. 9:00 P. 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